



Town of Prescott Valley

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NEWS RELEASE

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Prescott Valley Council approves \$217 million Fiscal Year 2023-2024 budget

The Prescott Valley Town Council on Thursday evening after a public hearing approved a \$217 million Fiscal Year 2023-2024 budget.

The annual budget process is a critical component of the Town's fiscal health. Each year a tentative town budget is presented to the Town Council for consideration prior to adoption of the Final Budget. On May 4, 2023, the Council met in a study session with Town staff and considered the tentative budget prepared for FY 2023-24. The Town Manager and Finance Director provided the Council with an overview in relation to the Strategic Plan, available resources, and departmental objectives.

Revisions were made following that study session and a tentative budget was presented to the Council for approval on May 25, 2023. The Council adopted Resolution No. 2023-2317 approving the tentative budget and setting a public hearing for Thursday. Notice of that hearing was published by the Town Clerk as required by Arizona statutes.

Following the hearing, the Council approved the adoption of the Final Expenditure Limitation and Budget for FY 2023-24. Now that the process is completed and the final budget is adopted, the Town will have the legal ability to use budgeted resources in FY 2023-24. This represents a balanced operational budget containing many capital projects that will benefit residents of Prescott Valley.

View final budget details at www.prescottvalley-az.gov/259/Annual-Budget.